

Exhibit A

Confirmation Dated July 12, 2007

Goldman Sachs Capital Markets, L.P. | 85 Broad Street | New York, New York 10004 | Tel: 212-902-1000

Goldman
Sachs

PATPAT121498424-39647TAPTAP

CONFIRMATION

DATE: July 12, 2007

TO: PUERTO RICO SALES TAX FINANCING CORPORATION
Telephone No.: 787 722 6260
Facsimile No.: 787 728 0975
E-mail: jorge.irizarry@bgf.gobierno.pr
Attention: Jorge Irizarry

Telephone No.: 787 722 7060
Facsimile No.: 787 721 0540
E-mail: jose.l.carrasquillo@bgf.gobierno.pr
Attention: Jose L. Carrasquillo

FROM: Goldman Sachs Capital Markets, L.P.

SUBJECT: Swap Transaction

OUR REF NO: LTAA1707524333.0 / 00647654301

The purpose of this communication is to set forth the terms and conditions of the above referenced transaction entered into on the Trade Date specified below (the "Transaction") between Goldman Sachs Capital Markets, L.P. ("GSCM"), guaranteed by The Goldman Sachs Group, Inc. ("Goldman Group"), and PUERTO RICO SALES TAX FINANCING CORPORATION ("Counterparty"). This communication constitutes a "Confirmation" as referred to below.

1. The definitions and provisions contained in the 2000 ISDA Definitions (the "Definitions"), as published by the International Swaps and Derivatives Association, Inc. are incorporated into this Confirmation.

2. This Confirmation evidences a complete and binding agreement between you and us as to the terms of the Transaction to which this Confirmation relates. In addition, you and we agree to use all reasonable efforts promptly to negotiate, execute and deliver an agreement in the form of the ISDA Master Agreement (Local Currency-Single Jurisdiction) (the "ISDA Form"), with such modifications as you and we will in good faith agree. Upon the execution by you and us of such an agreement or if such an agreement or other form of ISDA master agreement has already been executed by you and us, this Confirmation will supplement, form a part of, and be subject to that agreement. Until we execute and deliver that agreement, this Confirmation, together with all other documents referring to the ISDA Form (each a "Confirmation") confirming transactions (each a "Transaction") entered into between us (notwithstanding anything to the contrary in a Confirmation), shall supplement, form a part of, and be subject to an agreement (which shall survive the termination of this Transaction) in

the form of the ISDA Form as if we had executed an agreement in such form effective as of the Trade Date of the first Transaction between us (but without any Schedule except for (i) the election of Loss and Second Method, New York law (without regard to the conflicts of law principles) as the governing law and US Dollars as the Termination Currency, (ii) the election that subparagraph (II) of Section 2(c) will not apply to Transactions, and (iii) the replacement of the word "third" in the last line of Section 5(a)(i) with the word "first"). In the event of any inconsistency between the Definitions, the ISDA Form and this Confirmation, this Confirmation will govern.

3. The terms of the Transaction to which this Confirmation relates are as follows:

Notional Amount: USD 218,000,000.00

Trade Date: July 11, 2007

Effective Date: July 31, 2007

Termination Date: August 1, 2057

Swap Advisor Fee:

Swap Advisor: Mesirow Financial, Inc.

Swap Advisor Fee: At the request of the Counterparty, a fee of USD 175,000 is being paid by GSCM on behalf of the Counterparty to the Swap Advisor in respect of this Transaction subject to the full execution of this Confirmation. Such fee is equal to the present value of .502 basis points per annum on the Notional Amount of this Transaction, to the Termination Date, using the LIBOR swap curve. The fee is reflected in, and has increased, the Fixed Rate payable by the Counterparty hereunder.

Floating Amounts:

Floating Rate Payer: GSCM

Floating Rate Payer Payment Dates: Quarterly, on each February 1, May 1, August 1 and November 1, commencing on November 1, 2007 and ending on the Termination Date, subject to adjustment in accordance with the Following Business Day Convention

Floating Rate for initial Calculation Period: 5.35485% x 67% (exclusive of Floating Rate Spread)

Floating Rate: 3 month USD-LIBOR x 67%

Where:

3 month USD-LIBOR = USD-LIBOR-BBA with a

Designated Maturity of 3 Months

Floating Rate Spread: Plus 0.93%

Floating Rate Reset Dates: The first day of each Calculation Period

Floating Rate Day Count Fraction: Actual/Actual

Floating Rate Period End Dates: Adjusted in accordance with the Following Business Day Convention.

Fixed Amounts:

Fixed Rate Payer: Counterparty

Fixed Rate Payer Payment Dates: Semiannually, on each February 1 and August 1, commencing on February 1, 2008 and ending on the Termination Date, subject to adjustment in accordance with the Following Business Day Convention

Fixed Rate: 4.92%

Fixed Rate Day Count Fraction: 30/360

Fixed Rate Period End Dates: No Adjustment

Business Days: New York

Calculation Agent: GSCM

4. Additional Provisions: None

5. Documentation: ISDA Master Agreement with GSCM Schedule

6. Credit Support Documents: Standard Guaranty of The Goldman Sachs Group, Inc.

7. Offices:

(a) The Office of GSCM for this Transaction is 85 Broad Street, New York, New York, 10004.

(b) The Office of Counterparty for this Transaction is c/o Government Development Bank for Puerto Rico, Roberto Sanchez Vilella Government Ctr, Avenida de Diego, Parada 22, San Juan, PR 00940.

8. Counterparty hereby agrees (a) to check this Confirmation (Reference No.: LTAA1707524333.0) carefully and immediately upon receipt so that errors or discrepancies can be promptly identified and rectified and (b) to confirm that the foregoing correctly sets forth the terms of the agreement between GSCM and Counterparty with respect to the particular Transaction to which this Confirmation relates, by manually signing this Confirmation and providing the other information requested herein and immediately returning an executed copy to Swap Administration, facsimile No. 212-902-5692.

Very truly yours,

GOLDMAN SACHS CAPITAL MARKETS, L.P.

By: Goldman Sachs Capital Markets, L.L.C.
General Partner

Very truly yours,

By: 
Name: James T. Gavin
Title: Vice President

Agreed and Accepted By:
PUERTO RICO SALES TAX FINANCING
CORPORATION

By: 
Name:
Title:

Counterparty Reference Number: [Please Provide]